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**Greentech Energy Systems A/S successfully completes a EUR 153m equity offering of 12,000,000 newly issued shares at DKK 95 per share**

Greentech Energy Systems A/S (“Greentech”, the “Company”) announces that it has successfully completed an equity offering of newly issued shares by way of a private placement (the “Offering”) at the offer price of DKK 95 per share. The Offering was oversubscribed, reflecting the positive market interest in the Company’s activities and future plans.

The Company’s existing shares are listed and traded on the OMX Nordic Exchange Copenhagen under the ticker GES.

**Summary of the Offering:**

- The offer price is DKK 95 per ordinary share.
- The Offering consists of 12,000,000 newly issued shares (assuming no exercise of the over-allotment option). The newly issued shares represent 26% of the Company’s enlarged share capital.
- The newly issued shares have been placed domestically and internationally, with UK institutional investors representing approximately 31% of the Offering, Continental European institutional investors representing

approximately 36% and the remainder placed with Nordic institutional investors.

- At the offer price, the market capitalisation of Greentech after the Offering will be approximately DKK 4,376m, equivalent to approximately EUR 587m, assuming no exercise of the over-allotment option.
- The gross proceeds of the Offering are expected to be approximately DKK 1,140m, equivalent to approximately EUR 153m, assuming no exercise of the over-allotment option. All net proceeds of the Offering will be received by the Company.
- The Company has granted an option to Nomura International plc to over-allot and to subscribe for up to an additional 1,800,000 shares in the Offering, exercisable within 30 days from 18 October 2007. There will be no share lending agreement as disclosed in the prospectus.
- Dealings in newly issued shares in the temporary ISIN code DK006009727-7 are expected to commence on 19 October 2007. Registration of the newly issued shares with the Danish Commerce and Companies Agency is expected on or around 23 October 2007, and the newly issued shares are expected to merge as final shares into the permanent ISIN code of the existing shares of the Company as soon as practicable thereafter, expected to be on or around 30 October 2007. Payment for the shares will take place on 23 October 2007.
- Nomura International plc and Dexia Bank SA/NV have agreed, subject to certain terms and conditions, to procure subscribers for or, failing which, to subscribe themselves for a total of 12,000,000 newly issued shares as described in the prospectus dated 10 October 2007 issued by the Company.
- Nomura International plc has acted as Sole Bookrunner and Lead Manager of the Offering with Korral Partners A/S as the Company's Financial Advisor and Joint Lead Manager and Dexia Bank SA/NV as Senior Co-Lead Manager.
- Nomura International plc has been appointed as stabilisation agent. Stabilisation activities, aimed at supporting the market price of the shares, may commence on 18 October 2007 and continue for up to 30 days thereafter.
- The Offering is one of the largest equity offerings this year in the European renewable energy sector.

The Company intends to use the net proceeds of the Offering to accelerate its construction programme, enter into framework agreements with preferred turbine manufacturers and to continue expansion of the Company's project pipeline. The Company's expectations for the current financial year remain as previously reported.

Commenting on the successful completion of the Offering, Kaj Larsen, CEO of Greentech, said:

*"We are delighted to have completed this offering. This is a milestone in the development of Greentech and will allow us to accelerate our wind energy projects pipeline while strengthening the relationship with our turbine manufacturers. We welcome the new institutional shareholder base and are delighted to see that leading investors from Europe share our vision and our strategic approach in established and emerging European countries"*

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Kaj Larsen, CEO

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The Board of Directors

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